

**Amendments to the Claims:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of Claims:**

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1. (Currently Amended) [[A]] An on-line mortgage loan application and qualification method of qualifying and applying for a loan online, comprising the steps of:
- ~~obtaining financial information concerning a potential borrower;~~
  - ~~determining the likelihood that said potential borrower will be approved for a loan;~~
  - ~~evaluating a receiving loan application data for said a mortgage loan, said the loan application data including said financial information concerning a borrower and specifying a loan principal;~~
  - identifying a plurality of approved mortgage products based on the loan application data, the plurality of approved mortgage products being identified using an automated underwriting engine that generates underwriting recommendations said loan to determine an approval status of said borrower for said loan and for other loans based at least in part on preselected underwriting guidelines of a secondary mortgage market purchaser; [[and]]
  - ~~calculating a customized interest rate based on said the financial information for presentation to said borrower for said loan and for each of said other loans for which said borrower is approved. the plurality of approved mortgage products; and~~
  - providing information regarding approval status and the customized interest rate for presentation to the borrower for each of the plurality of approved mortgage products for borrower comparison and selection of one of the plurality of approved mortgage products.
2. (Currently Amended) The method of claim 1, further comprising the steps of:
- receiving a selection of selecting one of said loan and other loans the plurality of approved mortgage products;
  - ~~locking in said receiving a lock of the~~ customized interest rate for said the selected mortgage product loan; and

aggregating closing costs into said the loan principal of the mortgage ~~said selected~~ loan.

3. (Canceled)

4. (Currently Amended) The method of claim 1, ~~wherein said~~ further comprising the step of determining the likelihood that ~~said the~~ potential borrower will be approved ~~for said loan is~~ performed without reliance on a credit report.

5. (Currently Amended) The method of claim ~~1~~ 4, wherein ~~said the~~ the step of determining the likelihood that ~~said the~~ potential borrower will be approved ~~for said loan is~~ performed without reliance on at least one of a collateral appraisal and a credit report.

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6. (Currently Amended) The method of claim 1, further comprising ~~wherein said step~~ of evaluating said loan application involves the step of obtaining a credit report on the ~~said~~ potential borrower.

7. (Currently Amended) The method of claim 1, further comprising ~~wherein said step~~ of underwriting said loan involves the step of determining an appropriate level of collateral appraisal field work to be performed.

8. (Currently Amended) The method of claim 7, wherein ~~said the~~ the appropriate level of collateral appraisal field work is one of waived, exterior-only collateral inspection and interior and exterior collateral inspection.

9. (Canceled)

10. (Currently Amended) The method of claim ~~9~~ 1, wherein ~~said home~~ the plurality of approved mortgage products ~~loan is a~~ are mortgage refinance products.

11. (Currently Amended) [[A]] An on-line mortgage loan application and qualification  
~~method of determining the likelihood that a potential borrower will be approved for a loan,~~  
comprising the steps of:

obtaining loan application data for a mortgage loan, the loan application data including  
financial information concerning a ~~potential~~ borrower and specifying a loan principal;

identifying a plurality of approved mortgage products based on the loan application data,  
the plurality of approved mortgage products being identified using an automated underwriting  
engine that generates underwriting recommendations based at least in part on determining if said  
~~potential borrower and said loan meet~~ preselected underwriting guidelines of a secondary  
mortgage market purchaser ~~based on said financial information;~~

~~if it is determined that at least one of said borrower and said loan does not meet said~~  
~~preselected guidelines, revising said financial information concerning said potential borrower and~~  
~~said loan and determining if said guidelines are met based on said revised financial information;~~

~~calculating a proxy credit score based on said financial information if it is determined that~~  
~~said borrower and said loan meet said preselected guidelines;~~

~~obtaining statistical weights from a look-up table;~~

~~assigning said statistical weights to preselected characteristics of said loan;~~

~~calculating a probability that said potential borrower will be approved for said loan based~~  
~~on said proxy credit score and said statistical weights; and~~

~~presenting to said potential borrower a percentage probability of approval for said loan~~

calculating a customized interest rate based on the financial information for each of the  
plurality of approved mortgage products;

providing information regarding approval status and the customized interest rate for  
presentation to the borrower for each of the plurality of approved mortgage products for  
borrower comparison and selection of one of the plurality of approved mortgage products;

receiving an on-line operator selection of one of the plurality of approved mortgage  
products;

providing on-line updated customized interest rate information for presentation to the borrower during a float period after the operator selection is received;  
receiving an on-line operator lock of the customized interest rate for the selected mortgage product.

12. (Currently Amended) The method of claim 11, wherein ~~said step of obtaining loan application data financial information concerning a potential borrower and a loan~~ involves soliciting responses from ~~said potential~~ the borrower to a questionnaire provided over a global computer network.

13. (Currently Amended) The method of claim 12, wherein ~~said~~ the global computer network is the Internet.

14. (Currently Amended) The method of claim 11, ~~wherein said proxy credit score is lowered if said potential borrower has a history of credit delinquencies~~ further comprising calculating a probability that the potential borrower will be approved for a mortgage product based on a proxy credit score.

15. (Canceled)

16. (Currently Amended) The method of claim ~~15~~ 11, wherein ~~said home~~ the plurality of approved mortgage loan products are is a mortgage refinance products.

17-22. (Canceled)

23. (Currently Amended) ~~[[A]] An on-line mortgage loan application and qualification method of determining an interest rate quote and points for a loan that are specific to a borrower,~~ comprising the steps of:

receiving loan application data for a mortgage loan, the loan application data including financial information concerning a inputting borrower and specifying a loan principal information;

retrieving identifying a plurality of approved mortgage products based on the loan application data, the plurality of approved mortgage products being identified using an automated underwriting engine that generates underwriting recommendations based at least in part on preselected underwriting guidelines of a secondary mortgage market purchaser characteristics;

retrieving a required yield from a current yield/point trade-off schedule; and

calculating a customized interest rate based on the financial information for each of the plurality of approved mortgage products, including calculating adjustments to said the required yield associated with said the mortgage product loan based on at least one of (i) credit risk posed by said the borrower, (ii) collateral risk associated with not requiring a collateral appraisal, (iii) loan-to-value ratio, and (iv) loan purpose; and

providing information regarding approval status and the customized interest rate for presentation to the borrower for each of the plurality of approved mortgage products for borrower comparison and selection of one of the plurality of approved mortgage products.

24. (Canceled)

25. (Currently Amended) The method of claim 24 23, wherein said the plurality of approved home mortgage loan products are is a mortgage refinance products.

26. (Currently Amended) [[A]] An on-line mortgage loan application and qualification method of determining an interest rate quote and points for a loan that are specific to a hypothetical borrower for presentation by a loan originator to at least one potential borrower to solicit business, comprising the steps of:

receiving loan application data for a mortgage loan, the loan application data including inputting financial information concerning a representative of a hypothetical potential borrower and specifying a loan principal based on preselected specifications of said loan originator;

inputting loan information;

retrieving identifying a plurality of approved mortgage products based on the loan application data, the plurality of approved mortgage products being identified using an automated

underwriting engine that generates underwriting recommendations based at least in part on preselected underwriting guidelines of a secondary mortgage market purchaser characteristics; retrieving a required yield from a current yield/point trade-off schedule; and calculating a customized interest rate based on the financial information for each of the plurality of approved mortgage products, including calculating adjustments to said the required yield associated with said the mortgage product loan based on at least one of (i) credit risk posed by said the hypothetical-borrower, (ii) product characteristics of the mortgage product collateral risk associated with not requiring a collateral appraisal, (iii) loan-to-value ratio, and (iv) loan purpose;

providing information regarding approval status and the customized interest rate for presentation to the borrower for each of the plurality of approved mortgage products for borrower comparison and selection of one of the plurality of approved mortgage products;

receiving an on-line operator selection of one of the plurality of approved mortgage products;

receiving an on-line operator selection of a float option;

providing on-line updated customized interest rate information for presentation to the borrower during a float period after the operator selection is received; and

receiving an on-line operator lock of the customized interest rate for the selected mortgage product.

27. (Canceled)

28. (Currently Amended) [[A]] An on-line mortgage qualification system for qualifying and applying for a loan online, comprising:

input means for obtaining financial information concerning a potential borrower;

means for determining the likelihood that said potential borrower will be approved for a loan;

means for ~~evaluating a receiving~~ loan application data for said ~~a mortgage~~ loan, said ~~the mortgage~~ loan application data including said financial information concerning a borrower and specifying a loan principal;

means for identifying a plurality of approved mortgage products based on the loan application data, the plurality of approved mortgage products being identified using an automated underwriting engine that generates underwriting recommendations based at least in part on preselected underwriting guidelines of a secondary mortgage market purchaser ~~underwriting said loan to determine an approval status of said borrower for said loan and for other loans based on preselected underwriting guidelines; and~~

C means for calculating a customized interest rate ~~quote~~ based on said the financial information ~~for presentation to said borrower for said~~ each of the plurality of approved mortgage products ~~loan and for each of said other loans for which said borrower is approved;~~

providing information regarding approval status and the customized interest rate for presentation to the borrower for each of the plurality of approved mortgage products for borrower comparison and selection of one of the plurality of approved mortgage products.

29. (Currently Amended) The system of claim 28, further comprising:

means for receiving a selection ~~selecting one of said one of the plurality of approved mortgage loan products and other loans;~~

means for receiving a lock of the ~~locking in said~~ customized interest rate for said the selected mortgage loan product; and

means for aggregating closing costs into said the loan principal of said the selected mortgage loan product.

30. (Canceled)

31. (Currently Amended) The system of claim 28, further comprising means for obtaining a credit report on said ~~potential~~ the borrower.

32. (Original) The system of claim 28, further comprising means for determining an appropriate level of collateral appraisal field work to be performed.

33. (Currently Amended) The system of claim 32, wherein said the appropriate level of collateral field work is one of waived, exterior-only collateral inspection and interior and exterior collateral inspection.

34. (Canceled)

C 35. (Currently Amended) The system of claim 34 28, wherein ~~said home~~ the plurality of approved multiple mortgage loan products is a are mortgage refinance products.

36. (Currently Amended) ~~[[A]] An on-line mortgage qualification system to determine the likelihood that a potential borrower will be approved for a loan, comprising:~~

~~input~~ means for obtaining loan application data for a mortgage loan, the loan application data including financial information concerning a potential borrower and specifying a loan principal;

~~means for determining if said potential borrower and said loan meet~~ identifying a plurality of approved mortgage products based on the loan application data, the plurality of approved mortgage products being identified using an automated underwriting engine that generates underwriting recommendations based at least in part on preselected underwriting guidelines of a secondary mortgage market purchaser based on said financial information;

~~means for prompting said potential borrower to revise said financial information if it is determined that at least one of said borrower and said loan does not meet said preselected guidelines;~~

~~means for calculating a proxy credit score based on said financial information if it is determined that said borrower and said loan meet said preselected guidelines;~~

~~means for obtaining statistical weights from a look-up table;~~

~~means for assigning said statistical weights to preselected characteristics of said loan;~~



~~means for calculating a probability that said potential borrower will be approved for said loan based on said proxy credit score and said statistical weights; and~~

~~means for communicating to said potential borrower a percentage probability of approval for said loan~~

means for calculating a customized interest rate based on the financial information for each of the plurality of approved mortgage products, including calculating adjustments to a required yield associated with the mortgage product based on (i) credit risk posed by the borrower, (ii) loan-to-value ratio, (iii) loan purpose, and (iv) and product characteristics of the mortgage product;

means for providing information regarding approval status and the customized interest rate for presentation to the borrower for each of the plurality of approved mortgage products for borrower comparison and selection of one of the plurality of approved mortgage products;

means for receiving an on-line operator selection of one of the plurality of approved mortgage products;

means for receiving an on-line operator selection of a float option

means for providing updated customized interest rate information for presentation to the borrower during a float period; and

means for receiving an on-line operator lock of the customized interest rate for the selected mortgage product.

37. (Currently Amended) The system of claim 36, wherein said the input means for obtaining loan application data ~~financial information concerning a potential borrower and a loan~~ includes a questionnaire provided over a global computer network.

38. (Currently Amended) The system of claim 37, wherein said the global computer network is the Internet.

39. (Currently Amended) The system of claim 36, ~~wherein said proxy credit score is lowered based on past credit delinquencies of said potential borrower~~ further comprising means

for calculating a probability that the potential borrower will be approved for one or more mortgage loan products.

40. (Canceled)

c<sup>1</sup> 41. (Currently Amended) The system of claim 40, wherein said the plurality of approved home mortgage loan products is-a are mortgage refinance products.

42-52. (Canceled)

cz 53. (New) The method of claim 1, wherein the plurality of approved mortgage products include at least one mortgage product selected for submission to the underwriting engine by the borrower and at least one mortgage product selected for submission to the underwriting engine automatically and not by the borrower.

54. (New) The method of claim 1, wherein the approval status and customized rate information are presented for side-by-side comparison.

55. (New) The method of claim 11, wherein the plurality of approved mortgage products include at least one mortgage product selected for submission to the underwriting engine by the borrower and at least one mortgage product selected for submission to the underwriting engine automatically and not by the borrower.

56. (New) The method of claim 11, wherein the approval status and customized rate information are presented for side-by-side comparison.

57. (New) The method of claim 26, wherein the plurality of approved mortgage products include at least one mortgage product selected for submission to the underwriting engine by the borrower and at least one mortgage product selected for submission to the underwriting engine automatically and not by the borrower.

58. (New) The method of claim 26, wherein the approval status and customized rate information are presented for side-by-side comparison.

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